BILL NO. 85

Private Bill

1st Session, 60th General Assembly
Nova Scotia
55 Elizabeth II, 2006

An Act Respecting the Transfer of Assets and Liabilities of the Nova Scotia Freemasons' Home to The Masonic Foundation of Nova Scotia

CHAPTER 54
ACTS OF 2006

AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
NOVEMBER 23, 2006

The Honourable Jamie Muir
Truro - Bible Hill

Halifax, Nova Scotia
Printed by Authority of the Speaker of the House of Assembly

2007-03011/

An Act Respecting the Transfer of Assets and Liabilities of the Nova Scotia Freemasons' Home to The Masonic Foundation of Nova Scotia

Be it enacted by the Governor and Assembly as follows:

1 In this Act,

(a) "corporation" means the Board of Trustees of the Nova Scotia Freemasons' Home incorporated by Chapter 129 of the Acts of 1943, *An Act to Incorporate the Board of Trustees of the Nova Scotia Freemasons' Home*;

(b) "foundation" means The Masonic Foundation of Nova Scotia incorporated pursuant to the *Societies Act* on June 10, 1969.

2 Notwithstanding clause 4(b) of Chapter 129 of the Acts of 1948, the corporation shall take all measures necessary to transfer all the assets of the corporation to the foundation as a "specified gift" within the meaning of subsection 149.1(1) of the *Income Tax Act* (Canada) effective January 1, 2007, or the tenth day following the coming into force of this Section, whichever is later.

3 Upon the taking place of the transfer referred to in Section 2,

(a) all the assets and liabilities of the corporation immediately before the transfer become assets and liabilities of the foundation;

(b) a reference in any enactment or document, including any conveyance, contract or will, to the corporation shall, as regards any subsequent matter, transaction or thing, be held and construed to be a reference to the foundation; and

(c) the foundation assumes responsibility to provide support to any Freemasons, their spouses and widows who were provided with support and assistance by the corporation at the time of the transfer.

4 (1) The officers of the corporation have the power to execute any documents necessary to effect the transfer referred to in Section 2 and, upon the transfer having been completed in accordance with the *Income Tax Act* (Canada), shall advise the Minister of Justice that the transaction is complete and that Chapter 129 of the Acts of 1948 may be repealed.

(2) Chapter 129 of the Acts of 1948 is repealed on such day as the Governor in Council orders and declares by proclamation.

5 This Act comes into force on such day as the Governor in Council orders and declares by proclamation.